

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Regd Off: 301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point Mumbai MH 400021
CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

DIRECTORS REPORT **OF** **PLUS CARE INTERNATIONALS PRIVATE LIMITED** **FOR THE FINANCIAL YEAR 2019-20**

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)¹

- | | |
|---------------------------|----------------------------|
| 1. Ritesh Anil Kshirsagar | : Director (DIN: 08048166) |
| 2. Jayant Narayan Raghute | : Director (DIN: 08405155) |

¹The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.

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DIRECTORS' REPORT

To
The Members,
Plus Care Internationals Private Limited

Your Directors have pleasure in presenting the First Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance during the year ended 31st March, 2020 as compared to the previous financial year, is summarized below:

Particulars	For the financial year ended 31 st March, 2020	For the financial year ended 31 st March, 2019
Income	32,01,22,584	6,07,65,663
Less: Expenses	28,98,60,670	1,44,90,739
Profit/ (Loss) before tax	3,02,61,914	4,62,74,924
Less: Provision for tax	97,07,294	1,30,37,410
Deferred Tax	(6,34,489)	-
Income Tax of earlier years w/off	98,980	
Exception Income	-	-
Exception expenditure	-	-
Profit after Tax	2,15,90,129	3,32,37,514

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	2,15,90,129	3,32,37,514

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b. OPERATIONS:

1. To own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and Family Planning center, Pathological & other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human or animal limb or organ banks, whether natural or artificial and also to carry on business of running crèches, ambulances and other health related activities and services.

2. To carry on the business as manufacturers, traders, dealers of all types of equipment, Chemical, injectable, dyes drugs, vaccines, syrups, capsules tablets, artificial organ and their chemical intermediaries; gases, heavy and light Radioactive chemicals; bye-products therefore mixtures derivatives and modifications thereof and wheel chair and stretchers makers and providers of all requisites for hospitals and to provide consulting on insurance alternatives.

Further, the Memorandum of Association of the Company is altered vide dated May 02nd, 2019 for addition of the objects for Spa and Saloon Business.

c. DIVIDEND:

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

d. TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserve.

e. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, the Company did not have any subsidiary, associate and joint venture company.

f. DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

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g. LOANS FROM DIRECTORS OR DIRECTORS' RELATIVES:

During the financial year under review, the Company has not borrowed any amount from Directors.

h. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The details of transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Form AOC-2 and is attached as **Annexure I** and forms part of this Report.

i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure II** which forms part of this Report.

j. ANNUAL RETURN:

The Company does not have any website and hence, the Annual Return referred to in Section 92(3) has not been placed on the website. Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2020 made under the provisions of Section 92(3) of the Act is attached as **Annexure III** which forms part of this Report.

k. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:

The Company has not made any loans, guarantees and investments covered under section 186 of the Act.

l. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

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m. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Appointment:

No Director was appointed during the financial year under review.

Resignation:

None of the Director has resigned during the financial year under review.

The Company was not required to appoint any Key Managerial Personnel.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. BOARD MEETINGS:

The Board of Directors met 8 times during the financial year ended 31st March 2020 on in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

b. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

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4. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March, 2020 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mahesh Gurav & Co; Chartered Accountants, the Statutory Auditors of the Company have been appointed for a term of 5 years in the Annual General Meeting held on 30/09/2019 and they continue to be the Statutory Auditors of the Company.

c. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

d. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

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b. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2020, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:

The Company has constituted the Internal Complaints Committee as mentioned under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 but the Company does not have any member on the Committee representing any NGO or associations committed to cause of women or who have had experience in social work or have legal knowledge and is monitored by Board. The Company shall take the requisite steps in this regard during the current financial year 2020-21.

The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your Directors further state that during the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

d. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4)

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of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

g. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board


Jayant Narayan Raghute
Chairman & Director
DIN: 08405155

Add: B-709, Kumar Pebble Park,
Handewadi Road, Near JSPM College,
Satav Nagar, Hadapsar, Pune 411028 MH

Date: 05/12/2020

Place: Mumbai

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Registered Office:

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CIN: U85200MH2018PTC313780
Tel No.: 917208759515
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ANNEXURE I

Form No. AOC-2

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014}

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	-
(b) Nature of contracts/arrangements/transactions	-
(c) Duration of the contracts / arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e) Justification for entering into such contracts or arrangements or transactions	-
(f) Date(s) of approval by the Board	-
(g) Amount paid as advances, if any	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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2. Details of material contracts or arrangement or transactions at arm's length basis

Particulars	Particulars	Particulars
(a) Name(s) of the related party and nature of relationship	Jayant Narayan Raghute	Ritesh Anil Kshirsagar
(b) Nature of contracts/ arrangements/ transactions	Director Remuneration	Director Remuneration
(c) Duration of the contracts / arrangements/transactions	-	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-	-
(e) Date(s) of approval by the Board, if any	-	-
(f) Amount paid as advances, if any	-	-

For and on behalf of the Board



Jayant Narayan Raghute

Chairman & Director

DIN: 08405155

**Add: B-709, Kumar Pebble Park,
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Date: 05/12/2020

Place: Mumbai

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ANNEXURE II

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

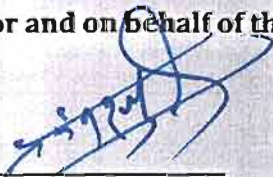
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(C) Foreign exchange earnings and Outgo:

	1 st April, 2019 to 31 st March, 2020 [Current F.Y.]	1 st April, 2018 to 31 st March, 2019 [Current F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	--	--
Actual Foreign Exchange outgo	--	--

For and on behalf of the Board



Jayant Narayan Raghute

Chairman & Director

DIN: 08405155

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ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	:	U85200MH2018PTC313780
Registration Date	:	10/09/2018
Name of the Company	:	PLUS CARE INTERNATIONALS PRIVATE LIMITED
Category / Sub-Category of the Company	:	Company Limited By Shares Indian Non- Government Company
Address of the Registered office and contact details	:	301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai MH 400021 IN Tel: - 02266000000
Whether listed company	:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities of independent diagnostic /pathological laboratories	86905	98.42

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Not Applicable

Sr. No.	Name and address of the Company	CIN / GLN	Holding subsidiary / associate	% of shares held	Applicable section
-	-	-	-	-	-

i. Category-wise Share Holding:

[illegible]

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Total shareholding of Promoter (A) = (A)(1)+(A)(2)	--	10,000	10,000	100%	--	10,000	10,000	100%	Nil
B. Public Shareholding									
(1) Institutions	--	--	--	--		--	--	--	
a) Mutual Funds	--	--	--	--		--	--	--	
b) Banks / FI	--	--	--	--		--	--	--	
c) Central Govt	--	--	--	--		--	--	--	
d) State Govt(s)	--	--	--	--		--	--	--	
e) Venture Capital Funds	--	--	--	--		--	--	--	
f) Insurance Companies	--	--	--	--		--	--	--	
g) FIIs	--	--	--	--		--	--	--	
h) Foreign Venture Capital Funds	--	--	--	--		--	--	--	
i) Others (specify)	--	--	--	--		--	--	--	
Sub-total (B)(1):	--	--	--	--		--	--	--	
(2) Non-Institutions									
a) Bodies Corp.	--	--	--	--		--	--	--	
i) Indian	--	--	--	--		--	--	--	
ii) Overseas	--	--	--	--		--	--	--	
b) Individuals	--	--	--	--		--	--	--	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--		--	--	--	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--		--	--	--	
c) Others (specify)	--	--	--	--		--	--	--	
Sub-total (B)(2):	--	--	--	--		--	--	--	
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--		--	--	--	

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C. Shares held by Custodian for GDRs & ADRs	--	--	--	--		--	--	--	
Grand Total (A+B+C)		10,000	10,000	100%	--	10,000	10,000	100%	

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Sona Vijay Dhawangale	9,900	99%	--	9,900	99%	--	--
2.	Jayant Narayan Raghute	100	1%	--	100	1%	--	--
	TOTAL	10,000	100%	--	10,000	100%	--	--

iii. CHANGE IN PROMOTERS' SHAREHOLDING

There is no Change in Promoter's Shareholding.

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Not Applicable

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the	No. of shares	% of total shares of

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			Company		the Company
1.					
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease				
	At the End of the year				

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Jayant Raghute	100	1%	100	1%
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease	There is no change in shareholding during the financial year			
	At the End of the year	100	1%	--	--

v. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Not Applicable

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--

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due				
Total (i+ii+iii)	--	--	--	--
	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
Addition	--	--	--	--
Reduction	--	--	--	--
Net Change	--	--	--	--
	--	--	--	--
Indebtedness at the end of the financial year	--	--	--	--
Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Not Applicable.

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission					
	- as % of profit	--	--	--	--	--

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	- others, specify	--	--	--	--	--
5	Others, please specify					
	Total (A)	--	--	--	--	--
	Ceiling as per the Act	--	--	--	--	--

B. REMUNERATION TO OTHER DIRECTORS:

Not Applicable.

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors					
	Fee for attending board / committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
	2. Other Non-Executive Directors					
	Fee for attending board / committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Regd Off: 301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point Mumbai MH 400021
CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Not Applicable.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	--	--	--	--

PLUS CARE INTERNATIONALS PRIVATE LIMITED

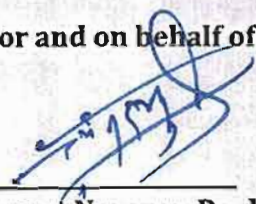
Regd Off: 301, Floor - 3rd, Plot No - 211, Dalamal Tower, Free Press Journal Marg, Nariman Point Mumbai MH 400021
CIN: U85200MH2018PTC313780, Email.ID: accounts@pluscares.com

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

During the year, no penalties were levied against the Company, its directors or any of its officers under the Companies Act, 2013 nor was there any punishment or compounding of offences against the Company, its directors or any of its officers.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board


Jayant Narayan Raghute

Chairman & Director

DIN: 08405155

Add: B-709, Kumar Pebble Park,
Handewadi Road, Near JSPM College,
Satav Nagar, Hadapsar, Pune 411028 MH

Date: 05/12/2020

Place: Mumbai



MAHESH GURAV & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To

The Members of **PLUS CARE INTERNATIONALS PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **PLUS CARE INTERNATIONALS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit (or Loss) * and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2015 (As amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists.



exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (d) The balance sheet, the statement of profit and loss, (the Statement of Changes in Equity) and the cash flow statement dealt with by this report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There are no such amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company

UDIN:21154751AAAAAI9941

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W

CA Tushar B. Patil

Partner

Membership No. 154751



Place: Mumbai

Date: 5th December 2020

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **PLUS CARE INTERNATIONALS PRIVATE LIMITED** of even date)

1. In respect of the Company's fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

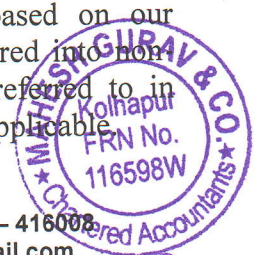
Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c. According to the information and explanations given to us, the records examined by us, we report that the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable and hence not commented upon.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable to the company.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. To the best of our knowledge and as explained, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities / products / services of the company and accordingly paragraph 3 (vi) of the order is not applicable to the company.



7. In respect of statutory dues:

- a. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities and there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8. According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks, financial institutions and government. The Company does not have any dues to debenture holders during the year.
 9. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
 10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 11. As per the information given to us, the company has paid managerial remuneration in accordance with provisions of section 197 read by schedule V.
 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
 13. According to the information and explanations given to us by the management and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
 15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.



16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

UDIN:21154751AAAAAI9941

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W

CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 5th December 2020



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of PLUS CARE INTERNATIONALS PRIVATE LIMITED of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of INNOWAVE IT INFRASTRUCTURE LIMITED (“the Company”) as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.



Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

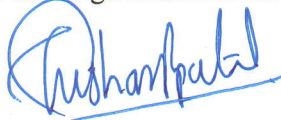
In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN:21154751AAAAAI9941

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751



Place: Mumbai

Date: 5th December 2020

A.Y. 2020-2021**Name** : Plus Care International Pvt. Ltd.**Previous Year** : 2019-2020**PAN** : AAKCP 0634 J**Address** : 210, Floor 2, Plot No. 211,
Dalamal Towers
Free Press Journal Marg,
Nariman Point, Mumbai - 400 021**Status** : Domestic Company**D. O. I.** : 10-Sep-2018**Statement of Income**

Rs. Rs. Rs.

■ Profits and gains of Business or ProfessionBusiness-1: 1

Net Profit Before Tax as per P & L a/c 30,261,914

Add: Inadmissible expenses & Income not included

Depreciation debited to P & L a/c 14,922,251

Expenses / Losses considered under other heads 1 526,700

37 disallowance 2 26,640 15,475,591

Adjusted Profit of Business-1 45,737,505

Total income of Business and Profession 45,737,505

Less: Depreciation as per IT Act 7 12,641,558

Income chargeable under the head "Business and Profession" 33,095,947**■ Capital Gains**

STCG-1 3 -526,700

Gain from securities

Income chargeable under the head "Capital gains" 0

Unabsorbed Losses - C/F 4 526,700

■ Total Income

Total income rounded off u/s 288A 33,095,950

Tax on total income 8,273,988

Add: Surcharge 579,179

Tax with Surcharge 8,853,167

Add: Cess 354,127

Tax with surcharge and cess 9,207,294

Minimum Alternative Tax 5 5,051,318

Net Tax 9,207,294

TDS 6 6,315,300

Total prepaid taxes 6,315,300

Balance Tax 2,891,994

Interest u/s 234A 57,838

Interest u/s 234B 260,271

Interest u/s 234C 146,036 464,145

■ Balance tax payable**3,356,140**

Schedule 1**Expenses / Losses considered under other heads**

<u>Particulars</u>	<u>Amount</u>	<u>Head of Income</u>
Loss on sale of Mutual Funds	526,700	Capital Gains
<i>Total</i>	<u>526,700</u>	

Schedule 2**Disallowances of expenditure u/s 37**

<i>Other expenditure</i>	<i>Disallowance</i>
Penalty or fine	
Late fee for GST Return Filing	26,640
<i>Total Disallowance</i>	<u>26,640</u>

Schedule 3**Short term capital gain****Units of MF (except Equity Oriented Fund)**

Date of acquisition	07-Jun-19	
Date of transfer	07-Jun-19	
Sale consideration		34,473,301
<u>Less: Deductions</u>		
Cost of acquisition		35,000,001
Taxable Capital gain		<u>-526,700</u>

Schedule 4

<i>Description</i>	<u>Unabsorbed Loss</u>
Short term capital loss	526,700

Schedule 5

Financial statements are drawn as per Ind AS?	No
---	----

Minimum alternative tax

Net profit after tax (A)		30,261,914
Book Profit (A + B - C)		30,261,914
Mat on book profit		4,539,287
Mat with SC & Cess on book profit		5,051,318
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	
Depreciation debited to P & L a/c (For 29B only)		14,922,251
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes	

Schedule 6*TDS as per Form 16A*Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
Conde Nast (india) Private Limited, TAN- MUMB16580E	4,000	4,000	40,000
E-governance Solutions Private Limited, TAN- PNEE04616D	2,310,000	2,310,000	115,499,983
Innowave Health Services Limited, TAN- PNES34935F	3,991,300	3,991,300	199,565,000
Twenty Twenty Media Private Limited, TAN- DELT04733B	10,000	10,000	100,000
<i>Total</i>	6,315,300	6,315,300	315,204,983

Bank A/c: Kotak Mahindra Bank 4913028045 IFSC: KKBK0000958

Date : 28-Dec-2020

Place : Mumbai

For Plus Care International Pvt. Ltd.

Authorised Signatory



PLUS CARE INTERNATIONALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

	Particulars	Note No.	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	100,000	100,000
	(b) Reserves and surplus	4	54,827,643	33,237,514
			54,927,643	33,337,514
(2)	Current liabilities			
	(a) Trade payables	5	183,326,049	13,742,708
	(b) Other current liabilities	6	8,911,294	153,616
	(c) Short-term provisions	7	9,270,068	13,047,410
			201,507,411	26,943,734
	TOTAL		256,435,054	60,281,248
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed assets			
	(i) Tangible assets	8	46,758,262	-
			46,758,262	-
(2)	Current assets			
	(a) Inventories	9	-	41,689
	(a) Trade receivables	10	198,843,252	58,361,811
	(b) Cash and bank balances	11	1,053,170	397,137
	(c) Other current assets	12	9,145,881	1,480,611
	(d) Deferred Tax Assets	13	634,489	-
			209,676,792	60,281,248
	TOTAL		256,435,054	60,281,248
	Significant Accounting Policies	1		
	Refer accompanying notes forming integral part of the financial statements	2 & 19		

Notes referred to herein form an integral part of the financial statements

As Per Our Attached Report of Even Date
M/s Mahesh Gurav & Co.
Chartered Accountants
Firm Registration No.116598W

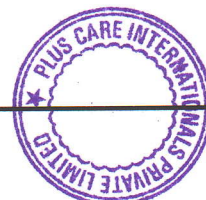
CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 05/12/2020
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors

JAYANT RAGHUTE
Director
DIN - 8405155

R. A. Kshirsagar
RITESH KSHIRSAGAR
Director
DIN-8048166

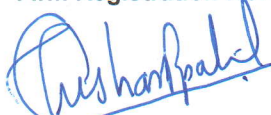


PLUS CARE INTERNATIONALS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	Particulars	Note No.	Year Ended 31st March 2020 Rs.	Year Ended 31st March 2019 Rs.
I. INCOME:				
	Revenue from operations	14	320,119,984	60,765,663
	Other Income	15	2,600	-
	Total Revenue		320,122,584	60,765,663
II. EXPENSES:				
	Cost of Material Consumed	16	85,370,623	-
	Employee Benefits Expenses	17	8,626,650	67,156
	Administrative & General Expenses	18	180,941,146	14,423,583
	Depreciation and amortization expense	8	14,922,251	-
	Total Expenses		289,860,670	14,490,739
III. Profit Before Tax (I-II)			30,261,914	46,274,924
IV. Tax Expense:				
	(a) Current Tax			
	Current Tax		9,207,294	13,037,410
	Deferred Tax		(634,489)	-
	Net Current Tax Liability		8,572,805	13,037,410
	(b) Earlier Year		(98,980)	-
	Total Tax Expenses		8,671,785	13,037,410
V. Profit (Loss) for the Period (Transfer to General Reserve) (III-IV)			21,590,129	33,237,514
	Significant Accounting Policies	1		
	Refer accompanying notes forming integral part of the financial statements	2 & 19		

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.
Chartered Accountants
Firm Registration No.116598W



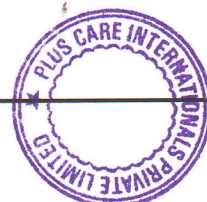
CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 05/12/2020
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors


JAYANT RAGHUTE
Director
DIN - 8405155


RITESH KSHIRSAGAR
Director
DIN-8048166



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Cash flow statement for the year ended 31st March, 2020

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net profit before taxation, and extraordinary items	30,261,914		46,274,924	
Adjustments for :-				
Interest on short term deposit	-		-	
Dividend Received	-		-	
Interest and finance expense	-		-	
(Profit) / Loss on sale of fixed assets	-		-	
Provision for Gratuity & Leave Encashment	-		-	
Reversal of Provision for doubtful debts	-		-	
Depreciation	14,922,251		-	
Operating profit before Working Capital Changes	45,184,165		46,274,924	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	(148,105,022)		(59,884,111)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payable	174,464,697		26,943,734	
Cash Generated from Operating Activities	71,543,841		13,334,547	
Payment of Taxes	(9,207,294)		(13,037,410)	
Net Cash Flow from Operations (A)		62,336,548		297,137
Cash flow from Investing Activities				
Purchase of fixed assets	61,680,514		-	
Investment in Partnership Firm/LLP	-		-	
Proceeds from sale of fixed assets	-		-	
(Increase) / Decrease in Capital WIP	-		-	
(Increase) / Decrease in Investments	-		-	
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	-		-	
(Increase) / Decrease in Other Current, Non Current Liabilities & Trade Payable	-		-	
Dividend Received	-		-	
Fixed Deposit for the period exceeding 3 months encashed / (placed)	-		-	
Interest received	-		-	
Net Cash from Investing Activities (B)		(61,680,514)		-
Cash flow from Financing Activities				
Increase /(decrease) in share application money	-		100,000	
Proceeds from Issue of equity shares	-		-	
Short term borrowings	-		-	
Proceeds from Long term borrowings	-		-	
Repayments of Long term borrowings	-		-	
Interest and finance Charges paid	-		-	
Net Cash from Financing Activities (C)		-		100,000
Net Increase in Cash & Cash Equivalents (A+B+C)		656,034		397,137
Cash and Cash Equivalent at the beginning of the period	397,137		-	
Cash and Cash Equivalent at the end of the period	1,053,170		397,137	
Net Increase / (Decrease) in Cash & Cash Equivalents		656,034		397,137
Notes :- Components of Cash & Bank Balance				
Cash on Hand	100,000		100,000	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	953,170		297,137	
Balance with Scheduled Banks and Non-Scheduled Banks in term deposits (maturity less than	-		-	
Cash and cash equivalents at the end of period (Refer Note no.11)		1,053,170		397,137

Notes:

i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement.

ii) Figures in Brackets Indicates outflows.

Notes 1 to 19 form an integral part of the financial statements

In terms of our report attached

M/s Mahesh Gurav & Co.
Chartered Accountants
Firm Registration No.116598W

CA Tushar Patil
Partner
Membership No. 154751

Place : Mumbai

Dated : 05/12/2020

UDIN NO :21154751AAAAI9941



For and on Behalf of Board of Directors

JAYANT RAGHUTE
Director
DIN - 8405155

RITESH KSHIRSAGAR
Director
DIN-8048166



PLUS CARE INTERNATIONALS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE 1 CORPORATE INFORMATION

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

Significant accounting policies

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Presentation:

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

2.2 Use of Estimates:

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

2.3 Tangible Fixed Assets :

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

2.4 Revenue Recognition :

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

2.5 Depreciation :

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

2.6 Cash & Cash Equivalents :

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.



- 2.7 Investments :**
Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.
- 2.8 Inventories :**
Inventories are valued at cost or net realisable value (NRV) whichever is lower.
- 2.9 Borrowing Costs**
Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
- 2.10 Provisions, Contingent Liability and Contingent Assets :**
a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.
- 2.11 Income Tax Expense :**
Income Tax Expense comprises:
1. Current Tax
Provision for current income tax is made in accordance with the Income Tax Act, 1961.
2. Deferred Tax
Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.
3. Minimum Alternative Tax (MAT)
Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.
- 2.12 Earning Per Share :**
a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Notes to Accounts

3 Share Capital

Authorised, issued, subscribed and paid - up

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Authorised		
10,000 Equity Shares of Rs.10 each	100,000	100,000
	100,000	100,000
Issued, subscribed and fully paid-up		
10,000 Equity Shares of Rs.10 each	100,000	100,000
Refer foot note (i)		
Total	100,000	100,000

foot note (i) Shareholding more than 5% shares

Name of Shareholder	As at March 31,2020		As at March 31,2019	
	No. of Shares held	% of total holding	No. of Shares held	% of total holding
M/s Sona Dhawangale	9,900	99%	9,900	99%
Mr.Jayant Raghute	100	1%	100	1%
Total	10,000	100.00%	10,000	100.00%

4 Reserves and Surplus

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Surplus		
Balance as at the beginning of the year	33,237,514	-
Add : Profit/(Loss) during the year as per Profit and Loss account	21,590,129	33,237,514
Balance as at the end of the year	54,827,643	33,237,514
Total	54,827,643	33,237,514

5 Trade Payables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Sundry Creditors		
Creditors for Expenses	183,326,049	13,742,708
Total	183,326,049	13,742,708



6 Other current liabilities

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Statutory liabilities		
GST Payable	-	63,511
TDS Payable	8,908,294	89,505
PT Payable	3,000	600
Total	8,911,294	153,616

7 Short-term provisions

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Provision for taxation		
Provision for Income Tax FY- 18-19	-	13,037,410
Provision for Income Tax FY- 19-20	9,207,294	-
Others	62,774	10,000
Total	9,270,068	13,047,410

9 Inventories

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Opening Stock	41,689	-
Add: Purchase	-	41,689
Less: Sale/Consumed	41,689	-
Closing Stock	-	41,689
Total	-	41,689

10 Trade receivables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good	-	-
Others	-	-
Unsecured, considered good	198,843,252	58,361,811
Total	198,843,252	58,361,811



11 Cash and Bank balances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Cash and Cash Equivalents		
Balances with banks		
In Current A/c	953,170	297,137
Cash in hand	100,000	100,000
Total	1,053,170	397,137

12 Other current assets

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Deposit		
Security Deposit	551,050	273,350
TDS Receivable FY 2018-19	1,207,261	1,207,261
TDS Receivable FY 2019-20	6,315,300	-
Others	1,072,270	-
Total	9,145,881	1,480,611

13 Deferred Tax Asset (Net)

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Deferred Tax Asset arising on account of timing difference in:		
Depreciation amount difference between Comp Act & IT Act	634,489	-
Total	634,489	-

14 Revenue from operations

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Sale of products/Service	320,119,984	60,765,663
Total	320,119,984	60,765,663

15 Other Income

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Others	2,600	-
Total	2,600	-



16 Cost of materials consumed

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Purchases of Consumables	85,328,934	-
Add : Opening Stock	41,689	-
Less : Closing Stock	-	-
Total	85,370,623	-

17 Employee benefit expenses

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Salaries and wages	8,626,650	67,156
Total	8,626,650	67,156

18 Administrative & other expenses

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Brokerage Charges	122,000	66,000
Legal and professional fees	16,712,145	1,070,040
Bank Charges	109,843	7,743
Miscellaneous Expenses	3,644	1,965
Purchase of Product	-	11,550,265
Audit Fees *	26,300	10,000
Lab Expenses & Maintenance	8,589,891	10,645
Lab Renovation Expenses	8,989,936	-
Travelling Expenses	3,201,077	-
Lab Rent Expenses	12,136,000	243,425
Electricity Charges	571,823	-
Internet & Telephone Expenses	205,697	2,150
Loss on sale of Mutual Funds	526,700	-
Postage & Courier Charges	415,746	-
Contract Charges	6,845,078	-
Printing & Stationery Expenses	3,640,551	-
Project Management Fees	68,500,000	-
Pathology Expenses	24,000,000	-
Others	26,344,715	1,461,350
Total	180,941,146	14,423,583



*Payment to the Auditor	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
as auditor	18,150	10,000
for taxation Matters	-	-
for certification and other matters	-	-

19 Additional Information to the Financial Statements

A Earnings Per Share

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Profit / (Loss) available for Equity Shareholders	21,590,129	33,237,514
Weighted number of Equity Shares outstanding	10,000	10,000
Nominal Value of equity shares	10	10
Basic Earnings per share	2,159	3,324
Equity shares used to compute diluted earnings per share	10,000	10,000
Diluted Earnings per share	2,159	3,324

B Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

C Confirmations

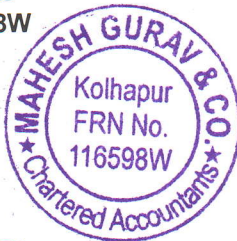
The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

As Per Our Attached Report of Even Date

For Mahesh Gurav & Co.
Chartered Accountants
Firm Regn. No. 116598W



CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 05/12/2020
UDIN NO :21154751AAAAAI9941



For and on Behalf of Board of Directors


JAYANT RAGHUTE
Director

DIN - 8405155

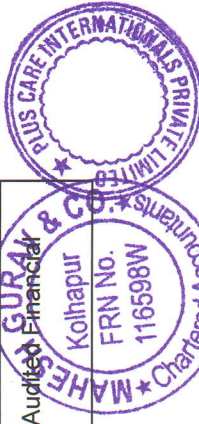

RITESH KSHIRSAGAR
Director

DIN-8048166



Annexure to clause 13(f)

ICDS	PARTICULARS	DISCLOSURES
ICDS I	Accounting Policies	<p>1. Basis of Presentation : The financial statements of the Company are prepared on accrual basis under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013</p> <p>2. Use of Estimates : The preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.</p> <p>3. Income Tax Expense : Accounting policy adopted for accounting Income Tax Expense (Current tax, deferred Tax, and MAT) is given in Note 2 to Audited Financial Statements as on 31.03.2020 which is annexed with this 3CD report.</p> <p>4. Cash and cash equivalents : Cash and cash equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.</p> <p>5. Inventories : Inventories includes securities held as stock which are valued at cost or net realisable value (NRV) whichever is lower. Valuation of stock has been done on the basis of accepted accounting principles NA</p> <p>Revenue Recognition : a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. b. Revenue is recognized as and when the economic benefits will flow to the company from revenue. c. Revenue is recognized when the significant risk and reward of ownership of goods have passed to other buyer. d. Revenue from services is recognised when respective service is rendered and accepted by the customer. Revenues are shown net of taxes and applicable discounts and allowances.</p>
ICDS V	Tangible Fixed Assets	Disclosures related to Tangible Fixed Assets provided in the Annexure 8 to this tax Audit Report.
ICDS VII	Government Grants	NA
ICDS IX	Borrowing Cost	a. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such asset are ready for its intended use and calculation is in accordance with ICDS.
ICDS X	Provisions, contingent liabilities and contingents assets	Disclosures related to Provisions, contingent liabilities and contingents assets are given in Note 2 to the Audited Financial Statements for the year ended 31.03.2020 which are annexed with this tax audit report.



8 Tangible assets

(Amount in Rs.)

Assets	%	GROSS BLOCK (AT COST)		ACCUMULATED DEPRECIATION				NET BLOCK	
		As at April 1, 2019	Additions / (Disposals)	As at March 31, 2020	As at April 1, 2019	During for the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2019
Furniture and Fixtures	25.89%	-	1,222,892	1,222,892	-	173,905	-	1,048,987	-
Office Equipment	45.07%	-	9,029,502	9,029,502	-	2,735,258	-	6,294,244	-
Computers	63.16%	-	13,976,014	13,976,014	-	5,537,824	-	8,438,190	-
Laboratory Equipments	25.89%	-	37,452,106	37,452,106	-	6,475,264	-	30,976,842	-
Total		-	61,680,514	61,680,514	-	14,922,251	-	46,758,262	-
Previous year		-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-
Previous year		-	-	-	-	-	-	-	-



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0,Plot-135,160, Firuz Ara Blg,Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

BOARD'S REPORT

To,
The Members of
Plus Care Internationals Private Limited,
Mumbai 400021.

Your Directors hereby present the Annual Report on the business and operations of your Company together with the Audited Financial Statement and the Auditors' Report thereon for the financial year ended on 31st March, 2021.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review is given hereunder:

(Amount in Rs.)

Particulars	Financial Year	
	2020-21	2019-20
Revenue from operations	27,11,58,029.00	32,01,19,984.00
Other Income	0.00	2,600.00
Total Revenue	27,11,58,029.00	32,01,22,584.00
Total Expenditure	22,20,03,072.00	28,98,60,670.00
Profit/(Loss) before Tax	4,91,54,957.00	3,02,61,914.00
Tax Expenses		
1) Current Tax	1,23,71,320.00	92,07,294.00
2) Deferred Tax	(13,31,072.00)	(6,34,489.00)
Profit/(Loss) for the year	1,10,40,248.00	86,71,785.00

2. WEB ADDRESS FOR ANNUAL RETURN:

The disclosure of web-address, is not applicable to the Company as the Company does not have website.

3. MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year under review, the Board of Directors of the Company has duly met Five (5) times on 17th August, 2020, 9th September 2020, 05th December 2020, 16th January 2021 and 22nd March, 2021. The details of number of meetings attended by each director are summarized as below:

Sr. No.	Name of Director	Number of meetings entitled to attend	Number of meetings attended
1.	Mr. Ritesh Kshirsagar	5	5
2.	Mr. Jayant Raghute	5	5

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; however, there were no material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit ~~and loss~~ of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) Company being unlisted Company sub clause (e) of section 134(5) is not applicable; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. STATUTORY AUDITORS:

At the 1st Annual General Meeting (AGM) of the members of the Company held on 30th September, 2019, M/s. Mahesh Gurav & Co., Chartered Accountants (FRN: 116598W) have been appointed as the Statutory Auditors of the Company to hold office for a term of 5 years i.e. from the conclusion of 1st AGM till the conclusion of 6th AGM to be held in the year 2024.

6. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The notes on financial statements are self-explanatory and needs no further explanation

7. INTERNAL AUDITOR:

The provisions of section 138 of the Companies Act, 2013 with respect to appointment of internal auditor are not applicable to the Company.

8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review and hence the said provisions are not applicable.

9. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into transactions falling under section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act and hence the Form AOC-2 is not annexed with the report.

10. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company is engaged in the Business of providing healthcare services etc.

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

The highlights of the Company's performance for the financial year ended on 31st March, 2021 are as under:

- Revenue from operations for the year is Rs. 27,11,58,029/- as compared to Rs. 32,01,19,984/- in the previous year.
- Net profit for the financial year is Rs. 4,91,54,957/- as compared to profit of Rs. 3,02,61,914/- in the previous year.

Further, the future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition.

11. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

During the financial year under review, no amount was transferred to the reserves.

12. DIVIDEND:

In order to conserve the resources, your Directors do not recommend payment of dividend for the financial year ended on 31st March, 2021.

13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

14. REPORTING OF FRAUD BY STATUTORY AUDITORS:

There was no fraud in the Company; hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

15. SECRETARIAL AUDIT REPORT:

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

16. COST AUDIT / MAINTENANCE OF COST RECORDS:

During the financial year under review, your Company does not fall within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore the cost audit & maintenance of cost records is not applicable to the Company.

17. MATERIAL CHANGES & COMMITMENTS BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:

The Company has shifted its registered office from 301, floor- 3rd, Plot No-211, Dalamal Tower, free Press Journal Marg, Nariman Point, Mumbai- 400021 to 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana Nariman Point Mumbai 400021.

However, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy:

Wherever necessary, appropriate energy consumption measures have been undertaken. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

(B) Technology absorption:

- (i) The efforts made towards technology absorption - Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil
- (iv) The expenditure incurred on Research and Development: Nil

(C) Foreign exchange earnings and Outgo:

Earnings	NIL
Outgo	NIL

19. RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal, in case any such risks are identified in future.

20. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company and the Company was not required to frame the CSR Policy.

21. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the financial year under review, there was no change in the nature of business.

22. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there was no changes occurred in the composition of the Board of Director were occurred:

Further, the provisions of Section 203 of the Companies Act, 2013 with respect to appointment of Key Managerial Personnel are not applicable to the Company.

As at 31st March, 2021 the composition of Board of Directors of the Company consists of following:

Sr. No.	Name of Director	Designation
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1.	Mr. Ritesh Kshirsagar	Director
2.	Mr. Jayant Raghute	Director

23. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(7) of the Companies Act, 2013 is not applicable.

24. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:

During the financial year under review, the Company has not accepted any loan from Directors of the Company or relatives of Director.

25. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company being a private Company; is not required to formulate a policy on Directors' Appointment and Remuneration.

26. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

27. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:

The Company has not received any such orders from regulators or courts or tribunals during the financial year under review, which may impact the going concern status of the Company or its operations.

29. THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the financial year under review, there are no proceedings initiated/pending against the company under Insolvency and Bankruptcy Code, 2016.

30. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial year under review, no such event has been occurred. Hence, the disclosure relating to the same is not applicable to the Company.

31. CHANGES IN SHARE CAPITAL:

During the financial year under review, the Authorised and Paid up Share Capital of the Company

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remained unchanged. Further, the Company has neither allotted any sweat equity shares, bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

32. COMMITTEES OF THE BOARD:

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has constituted the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

It may be noted that during the financial year under review, no grievance / complaint was reported.

34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring the procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

35. BOARD'S EVALUATION ON ITS OWN, COMMITTEES AND INDIVIDUAL DIRECTOR'S PERFORMANCE:

Provisions with respect to annual evaluation of the performance of the Board, its Committees and of individual directors are not applicable to the Company.

36. VIGIL MECHANISM:

The provisions of the Companies Act, 2013 relating to vigil mechanism are not applicable on the Company.

PLUS CARE INTERNATIONALS PRIVATE LIMITED

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37. COMPLIANCE OF SECRETARIAL STANDARDS:

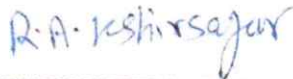
The Company is in compliance with the applicable secretarial standards.

38. ACKNOWLEDGEMENT:

Your directors like to express their heartfelt grateful to all Bankers, Government Authorities, Customers, Vendors and Business Partners for their continued support and association.

For and on behalf of the Board of Directors

PLUS CARE INTERNATIONALS PRIVATE LIMITED



RITESH KSHIRSAGAR

DIRECTOR

DIN: 08048166

DATE: 21.11.2021

PLACE: MUMBAI



JAYANT RAGHUTE

DIRECTOR

DIN: 08405155

DATE: 21.11.2021

PLACE: MUMBAI



MAHESH GURAV & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To

The Members of **PLUS CARE INTERNATIONAL PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **PLUS CARE INTERNATIONAL PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

MGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5th Lane, (Near Bank of Baroda), Kolhapur - 416006
Phone No. 0231-533321 (O), 0231-2521209 (O), Email ID: maheshgurav101551@gmail.com



The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2015 (As amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (d) The balance sheet, the statement of profit and loss, (the Statement of Changes in Equity) and the cash flow statement dealt with by this report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There are no such amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company

UDIN:22154751AAAAAA5601

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 21st November 2021

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **PLUS CARE INTERNATIONAL PRIVATE LIMITED** of even date)

1. In respect of the Company's fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c. According to the information and explanations given to us, the records examined by us, we report that the title deeds, there are no immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.

2. There is no inventory exist as on the balance sheet date held by the company.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable and hence not commented upon.

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable to the company.

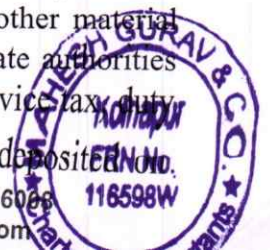
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. To the best of our knowledge and as explained, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities / products / services of the company and accordingly paragraph 3 (vi) of the order is not applicable to the company.

7. In respect of statutory dues:

- a. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable,

- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities and there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited.



account of any dispute.

8. According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks, financial institutions and government. The Company does not have any dues to debenture holders during the year.
9. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. To the best of my knowledge and according to the information and explanations given to us by the management, the provisions of section 197 of the Act are not applicable to the Company as the Company is a Private Limited Company and hence not commented upon.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us by the management and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non- cash transactions with directors or persons connected with them as referred to in section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

UDIN:22154751AAAAAA5601

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W

CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 21st November 2021



PLUS CARE INTERNATIONALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

	Particulars	Note No.	As at 31st March 2021 (Rs.)	As at 31st March 2020 (Rs.)
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	3	100,000	100,000	
(b) Reserves and surplus	4	92,942,352	54,827,643	
		93,042,352	54,927,643	
(2) Current liabilities				
(a) Trade payables	5	129,970,787	183,326,049	
(b) Other current liabilities	6	790,647	8,771,598	
(c) Short-term provisions	7	18,328,795	9,225,444	
		149,090,229	201,323,091	
TOTAL			242,132,581	256,250,734
II. ASSETS				
(1) Non-Current Assets				
(a) Fixed assets				
(i) Tangible assets	8	52,698,269	46,758,263	
		52,698,269	46,758,262	
(2) Current assets				
(a) Inventories	9	-	-	
(b) Trade receivables	10	169,870,061	198,843,252	
(c) Cash and bank balances	11	3,403,338	1,053,170	
(d) Short Term loans and advances	12	2,587,700	1,389,257	
(e) Other current assets	13	11,607,652	7,572,304	
(f) Deferred tax assets (net)	14	1,965,561	634,489	
		189,434,312	209,492,472	
TOTAL			242,132,581	256,250,734
Significant Accounting Policies		1 to 2		
Refer accompanying notes forming integral part of the financial statements		3 to 19		

Notes referred to herein form an integral part of the financial statements

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W

(Signature)

CA Tushar Patil
Partner

Membership No. 154751

Place : Mumbai

Dated : 21.11.2021

UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors

(Signature)

Jayant Raghute
Director
DIN - 8405155

(Signature)

Ritesh Kshirsagar
Director
DIN-8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Note No.	Year Ended 31st March 2021 Rs.	Year Ended 31st March 2020 Rs.
I.	INCOME:			
	Revenue from operations	15	271,158,029	320,119,984
	Other Income	16	-	2,600
	Total Income		271,158,029	320,122,584
II.	EXPENSES:			
	Cost of Material Consumed	17	114,716,994	85,370,623
	Employee Benefits Expenses	18	10,213,395	8,751,822
	Administrative and General Expenses	19	77,430,830	180,815,974
	Depreciation and amortization expense	8	19,641,853	14,922,251
	Total Expenses		222,003,072	289,860,670
III.	Profit Before Tax (I-II)		49,154,957	30,261,914
IV.	Tax Expense:			
	(a) Current Tax			
	Current Tax		12,371,320	9,207,294
	Deferred Tax		(1,331,072)	(634,489)
	Net Current Tax Liability		11,040,248	8,572,805
	(b) Earlier Year		-	98,980
	Total Tax Expenses		11,040,248	8,671,785
V.	Profit/ (Loss) for the Period (III-IV)		38,114,709	21,590,129
	Significant Accounting Policies	1 to 2		
	Refer accompanying notes forming integral part of the financial statements	3 to 19		

As Per Our Attached Report of Even Date
M/s Mahesh Gurav & Co.
Chartered Accountants
Firm Registration No.116598W

CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 21.11.2021
UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors

Jayant Raghute
Director
DIN - 8405155

Ritesh Kshirsagar
Director
DIN - 8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net profit before taxation, and extraordinary items	49,154,957		30,261,914	
Adjustments for :-				
Depreciation	19,641,853		14,922,251	
Operating profit before Working Capital Changes	68,796,810		45,184,165	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Recivables	24,966,050		(148,105,022)	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	(52,232,862)		174,464,697	
Cash Generated from Operating Activities	41,529,998		71,543,840	
Payment of Taxes	(12,371,320)		(9,207,294)	
Net Cash Flow from Operations (A)		29,158,679		62,336,546
Cash flow from Investing Activities				
Purchase of fixed assets	(25,581,860)		(61,680,514)	
Interest received	-		-	
Net Cash from Investing Activities (B)		(25,581,860)		(61,680,514)
Cash flow from Financing Activities				
Interest and finance Charges paid	-		-	
Net Cash from Financing Activities (C)				
Net Increase in Cash & Cash Equivalents (A+B+C)		3,576,818		656,032
Cash and Cash Equivalent at the beginning of the period	1,053,170		397,137	
Cash and Cash Equivalent at the end of the period	3,403,338		1,053,170	
Net Increase / (Decrease) in Cash & Cash Equivalents		2,350,168		656,032
Notes :- Components of Cash & Bank Balance				
Cash on Hand	-		100,000	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	3,403,338		953,170	
Balance with Scheduled Banks and Non-Scheduled Banks in term deposits	-		-	
Cash and cash equivalents at the end of period (Refer Note no.11)		3,403,338		1,053,170

Notes:

- i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement
ii) Figures in Brackets Indicates outflows
Notes 1 to 19 form an integral part of the financial statements

In terms of our report attached

M/s Mahesh Gurav & Co.
Chartered Accountants
Firm Registration No.116598W

CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 21.11.2021
UDIN NO : 22154751AAAAA5601



For and on Behalf of Board of Directors

Jayant Raghute
Director
DIN - 8405155

R.A. Kshirsagar
Ritesh Kshirsagar
Director
DIN - 8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 1 CORPORATE INFORMATION

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

Significant accounting policies

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Presentation:

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013

2.2 Use of Estimates:

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

2.3 Tangible Fixed Assets :

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

2.4 Revenue Recognition :

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

2.5 Depreciation :

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

2.6 Cash & Cash Equivalents :

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.



2.7 Investments :

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

2.8 Inventories :

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

2.9 Borrowing Costs

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.10 Provisions, Contingent Liability and Contingent Assets :

a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

2.11 Income Tax Expense :

Income Tax Expense comprises:

1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

2.12 Earning Per Share :

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Notes to Accounts

3 Share Capital

Authorised, issued, subscribed and paid - up

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Authorised		
10,000 Equity Shares of Rs.10 each	100,000	100,000
	100,000	100,000
Issued, subscribed and fully paid-up		
10,000 Equity Shares of Rs.10 each	100,000	100,000
Refer foot note (i)		
Total	100,000	100,000

foot note (i) Shareholding more than 5% shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of total holding	No. of Shares held	% of total holding
Sona Dhawangale	9,900	99%	9,900	99%
Jayant Raghute	100	1%	100	1%
Total	10,000	100.00%	10,000	100.00%

4 Reserves and Surplus

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Surplus		
Balance as at the beginning of the year	54,827,643	33,237,514
Add : Profit/(Loss) during the year as per Profit and Loss account	38,114,709	21,590,129
Balance as at the end of the year	92,942,352	54,827,643
Total	92,942,352	54,827,643

5 Trade Payables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Sundry Creditors		
Trade Creditors	129,970,787	183,326,049
Total	129,970,787	183,326,049

6 Other current liabilities

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Statutory liabilities		
GST Payable	(190,048)	(139,696)
TDS Payable	893,981	8,908,294
PF Payable	71,638	-
ESIC Payable	6,326	-
Professional Tax Payable	8,750	3,000
Total	790,647	8,771,598



7 Short-term provisions

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Provision for taxation		
Provision for Income Tax FY- 19-20	5,851,154	9,207,294
Provision for Income Tax FY- 20-21	12,371,320	-
Other Provisions	106,321	18,150
Total	18,328,795	9,225,444

9 Inventories

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Opening Stock	-	41,689
Add: Purchase	-	-
Less: Sale/Consumed	-	41,689
Closing Stock	-	-
Total	-	83,378

10 Trade receivables

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good	-	-
Others		
Unsecured, considered good	169,870,061	198,843,252
Total	169,870,061	198,843,252

11 Cash and Bank balances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Cash and Cash Equivalents		
Balances with banks		
In Current A/c	3,403,338	953,170
Cash in hand	-	100,000
Total	3,403,338	1,053,170

12 Short-term loans and advances

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Other Advances	810,000	838,207
Security Deposits	1,777,700	551,050
Total	2,587,700	1,389,257



13 Other current assets

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
TDS Receivable	11,547,815	7,522,561
TCS Receivable	49,900	-
Prepaid Expenses	9,937	49,743
Total	11,607,652	7,572,304

14 Deferred Tax Asset (Net)

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Deferred Tax Asset arising on account of timing difference in:	-	-
Depreciation amount difference between Companies Act & Income Tax Act	1,965,561	634,489
Total	1,965,561	634,489

15 Revenue from operations

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Income From Spa & Saloon Business	49,198	5,052,442
Income From HealthCare Laboratory Diagnosis Service	271,108,831	315,065,000
Income From Yoga	-	2,542
Total	271,158,029	320,119,984

16 Other Income

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Other Income	-	2,600
Total	-	2,600

17 Cost of materials consumed

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Purchase of Consumables	114,716,994	85,328,934
Add: Opening Stock	-	41,689
Less: Closing Stock	-	-
Total	114,716,994	85,370,623

18 Employee benefit expenses

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Salary	10,158,595	8,626,650
Staff Welfare Expenses	54,800	125,172
Total	10,213,395	8,751,822



19 Administrative and other expenses

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Brokerage & Commission	-	122,000
Consultancy Charges	18,076,265	8,431,054
Generator Expenses	477,746	25,000
Cleaning Expenses	790,858	136,500
Office Expenses	1,575,451	1,222,722
Rent Expenses	13,616,561	12,136,000
Contractual Charges	7,016,348	6,845,078
Legal & Professional Fees	3,616,702	8,532,564
Finance Charges	30,565	109,843
Loss From UTI Floating Mutual Fund	-	526,700
Rates & Taxes	16,343,819	26,286,815
Payment to the Auditor*	84,850	26,300
Server & Software Charges	847,472	7,500
Other Expenses	238,705	250,803
Travelling Expenses	1,917,282	3,186,713
Lab Admin Expenses	222,233	19,600
Lab Renovation Expenses	-	6,684,771
Pathology Service Charges	-	24,000,000
Project Management Fees	-	68,500,000
Electricity Charges	1,122,109	571,823
Internet Charges	125,914	98,934
Postage & Courier Charges	845,601	415,746
Printing & Stationery Charges	4,511,451	3,640,551
Sales & Promotion Expenses	305,760	1,460,339
Repairs & Maintenance Expenses	1,819,226	5,620,321
Saloon Expenses	36,000	33,286
Telephone Expenses	270,873	106,763
Test Outsourcing Charges	3,539,038	1,818,248
Total	77,430,830	180,815,974

*Payment to the Auditor	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
as auditor	84,850	26,300
for taxation Matters	-	-
for certification and other matters	3,000	-

20 Additional Information to the Financial Statements
A Earnings Per Share

Particulars	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Profit / (Loss) available for Equity Shareholders	38,114,709	21,590,129
Weighted number of Equity Shares outstanding	10,000	10,000
Nominal Value of equity shares	10	10
Basic Earnings per share	3,811	2,159
Equity shares used to compute diluted earnings per share	10,000	10,000
Diluted Earnings per share	3,811	2,159



B Related Party Disclosure

i) List of transactions with related parties and nature of relationship:

Particulars	Nature of relation	Nature of transaction	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
Jayant Raghute	Director	Remuneration	1,320,000	1,320,000
Ritesh Kshirsagar	Director	Remuneration	457,383	457,380

C Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

D Confirmations

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

As Per Our Attached Report of Even Date

For Mahesh Gurav & Co.
Chartered Accountants
Firm Regn. No. 116598W



CA Tushar Patil
Partner
Membership No. 154751
Place : Mumbai
Dated : 21.11.2021
UDIN NO : 22154751AAAAAA5601



For and on Behalf of Board of Directors



Jayant Raghute
Director
DIN - 8405155



Ritesh Kshirsagar
Director
DIN - 8048166

8 Tangible assets

(Amount in Rs.)

Assets	%	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION				NET BLOCK	
		As at April 1, 2020	Additions / (Disposals)	As at March 31, 2021	As at April 1, 2020	During for the year	Deductions/ Adjustments	As at March 31, 2021	As at April 1, 2020	
Furniture and Fixtures	25.89%	1,222,892	417,094	1,639,986	173,905	299,265	-	1,166,816	1,048,987	
Office Equipment	45.07%	9,029,502	3,288,060	12,317,562	2,735,258	2,733,684	-	6,848,620	6,294,244	
Computers	63.16%	13,976,014	6,865,549	20,841,563	5,537,824	7,326,418	-	7,977,321	8,438,190	
Laboratory Equipments	25.89%	37,452,106	10,241,906	47,694,012	6,475,264	8,808,362	-	32,410,386	30,976,842	
Lease Hold Improvements	63.16%		4,769,251	4,769,251	-	474,124	-	4,295,127	-	
Total		61,680,514	25,581,860	87,262,374	14,922,251	19,641,853	-	52,698,269	46,758,263	



Annexure to clause 13(f)

ICDS	PARTICULARS	DISCLOSURES
ICDS I	Accounting Policies	<p>1. Basis of Presentation :</p> <p>The financial statements of the Company are prepared on accrual basis under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013</p>
		<p>2. Use of Estimates :</p> <p>The preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.</p>
		<p>3. Income Tax Expense :</p> <p>Accounting policy adopted for accounting Income Tax Expense (Current tax, deferred Tax, and MAT) is given in Note 2 to Audited Financial Statements as on 31.03.2020 which is annexed with this 3CD report.</p>
		<p>4. Cash and cash equivalents :</p> <p>Cash and cash equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.</p>
		<p>5. Inventories :</p> <p>Inventories includes securities held as stock which are valued at cost or net realisable value (NRV) whichever is lower.</p>
ICDS II	Valuation of inventories	Valuation of stock has been done on the basis of accepted accounting principles
ICDS III	Construction Contracts	NA
ICDS IV	Revenue recognition	<p>Revenue Recognition :</p> <p>a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>b. Revenue is recognized as and when the economic benefits will flow to the company from revenue.</p> <p>c. Revenue is recognized when the significant risk and reward of ownership of goods have passed to other buyer.</p> <p>d. Revenue from services is recognised when respective service is rendered and accepted by the customer. Revenues are shown net of taxes and applicable discounts and allowances.</p>
ICDS V	Tangible Fixed Assets	Disclosures related to Tangible Fixed Assets provided in the Annexure 8 to this tax Audit Report.
ICDS VII	Government Grants	NA
ICDS IX	Borrowing Cost	a. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such asset are ready for its intended use and calculation is in accordance with ICDS.
ICDS X	Provisions, contingent liabilities and contingents assets	Disclosures related to Provisions, contingent liabilities and contingents assets are given in Note 2 to the Audited Financial Statements for the year ended 31.03.2020 which are annexed with this tax audit report.



Plus Care Internationals Private Limited

301, Floor - 3rd, Plot No - 211
 Dalamal Tower, Free Press Journal Marg,
 Nariman Point Mumbai City MH 400021

Trial Balance

1-Apr-20 to 31-Mar-21

Particulars	Opening	Debit	Credit	Closing	Dr Adj	Cr Adj	Rev Closing	Grouping	PL/BS
Audit Fees		81850.00		81850.00 Dr			81,850	Payment to the Auditor*	PL

81,850
 120,960,988
 -120,879,138



Plus Care Internationals Private Limited
 301, Floor - 3rd, Plot No - 211
 Dalanai Tower, Free Press Journal Marg,
 Nariman Point Mumbai Mumbai City MH 400021

Trial Balance

1-Apr-19 to 31-Mar-20

Particulars	Opening	Debit	Credit	Closing	Dr Adj	Cr Adj	Rev Closing	Grouping	PL/BS
Audit Fees		26300.00		26300.00 Dr			26300	Payment to the Auditor*	PL
				26,300					



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

BOARD'S REPORT

To,
The Members of
Plus Care Internationals Private Limited,
Mumbai 400021.

Your Directors hereby present the Annual Report on the business and operations of your Company together with the Audited Financial Statement and the Auditors' Report thereon for the financial year ended on 31st March, 2022.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review is given hereunder:

(Rs. In Lacs)

Particulars	Financial Year	
	2021-22	2020-21
Revenue from operations	12,411.46	2,711.58
Other Income	29.80	-
Total Revenue	12,441.25	2,711.58
Total Expenditure	10,681.43	2,220.03
Profit/(Loss) before Tax	1,759.83	491.55
Tax Expenses		
1) Current Tax	457.49	123.71
2) Deferred Tax	(21.83)	(13.31)
Profit/(Loss) for the year	1,324.17	381.15

2. WEB ADDRESS FOR ANNUAL RETURN:

The disclosure of web-address, is not applicable to the Company as the Company does not have website.

3. MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year under review, the Board of Directors of the Company has duly met Seven (7) times on 01.04.2021, 01.07.2021, 28.09.2021, 25.10.2021, 21.11.2021, 21.12.2021 and 01.03.2022.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; however, there were no material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- Company being unlisted Company sub clause (e) of section 134(5) is not applicable; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PLUS CARE INTERNATIONALS PRIVATE LIMITED

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Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

5. STATUTORY AUDITORS:

At the 1st Annual General Meeting (AGM) of the members of the Company held on 30th September, 2019, M/s. Mahesh Gurav & Co., Chartered Accountants (FRN: 116598W) have been appointed as the Statutory Auditors of the Company to hold office for a term of 5 years i.e. from the conclusion of 1st AGM till the conclusion of 6th AGM to be held in the year 2024.

6. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:

• Qualification, reservation or adverse remark or disclaimer made in Audit Report

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable subject to Reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.

• Management Reply

The management has done the reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.

Except above, there are no qualification / reservation / adverse remark / disclaimer made in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory and needs no further explanation.

7. INTERNAL AUDITOR:

The provisions of section 138 of the Companies Act, 2013 with respect to appointment of internal auditor are not applicable to the Company.

8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans given, guarantee & securities provided or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review.

9. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into transactions falling under section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act and hence the Form AOC-2 is not annexed with the report.

10. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

The highlights of the Company's performance for the financial year ended on 31st March, 2022 are as under:

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Registered office: 1, Floor-0, Plot-135, 160, Firuz Ara Bldg, Sachivalaya Maharshi Karve Road, Gymkhana
Nariman Point Mumbai 400021

CIN: U85200MH2018PTC313780, Email: accounts@pluscares.com, Tele: 02532990690

(Amount in Rs. Lakhs)

- Revenue from operations for the year is Rs. 12,411.46 as compared to Rs. 2,711.58 in the previous year.
- Net profit for the financial year is Rs. 1,324.17 as compared to profit of Rs. 381.15 in the previous year.

Further, the future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition.

11. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

During the financial year under review, no amount was transferred to the reserves.

12. DIVIDEND:

In order to conserve the resources, your Directors do not recommend payment of dividend for the financial year ended on 31st March, 2022.

13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

14. REPORTING OF FRAUD BY STATUTORY AUDITORS:

There was no fraud in the Company; hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

15. SECRETARIAL AUDIT REPORT:

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

16. MAINTENANCE OF COST RECORDS:

During the financial year under review, your Company was not required to maintain the cost records pursuant to the provisions of Section 148 of the Companies Act, 2013 and rules made thereunder.

17. MATERIAL CHANGES & COMMITMENTS BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy:

Wherever necessary, appropriate energy consumption measures have been undertaken. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

(B) Technology absorption:

(i) The efforts made towards technology absorption - Nil

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil

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(iv) The expenditure incurred on Research and Development: Nil

(C) Foreign exchange earnings and Outgo:

Earnings	NIL
Outgo	NIL

19. RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal, in case any such risks are identified in future.

20. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company and the Company was not required to frame the CSR Policy.

21. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the financial year under review, there was no change in the nature of business.

22. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there was no changes occurred in the composition of the Board of Director were occurred:

Further, the provisions of Section 203 of the Companies Act, 2013 with respect to appointment of Key Managerial Personnel are not applicable to the Company.

As at 31st March, 2022 the composition of Board of Directors of the Company consists of following:

Sr. No.	Name of Director	Designation
1.	Mr. Ritesh Kshirsagar	Director
2.	Mr. Jayant Raghute	Director

23. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(7) of the Companies Act, 2013 is not applicable.

24. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:

During the financial year under review, the Company has not accepted any loan from Directors of the Company or relatives of Director.

25. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company being a private Company; is not required to formulate a policy on Directors' Appointment and Remuneration.

26. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

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27. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:

The Company has not received any such orders from regulators or courts or tribunals during the financial year under review, which may impact the going concern status of the Company or its operations.

29. THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the financial year under review, there are no proceedings initiated/pending against the company under Insolvency and Bankruptcy Code, 2016.

30. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial year under review, no such event has been occurred. Hence, the disclosure relating to the same is not applicable to the Company.

31. CHANGES IN SHARE CAPITAL:

During the financial year under review, the Authorised and Paid up Share Capital of the Company remained unchanged. Further, the Company has neither allotted any sweat equity shares, bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

32. COMMITTEES OF THE BOARD:

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has constituted the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

It may be noted that during the financial year under review, no grievance / complaint was reported.

34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring the procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

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35. BOARD'S EVALUATION ON ITS OWN, COMMITTEES AND INDIVIDUAL DIRECTOR'S PERFORMANCE:

Provisions with respect to annual evaluation of the performance of the Board, its Committees and of individual directors are not applicable to the Company.

36. VIGIL MECHANISM:

The provisions of the Companies Act, 2013 relating to vigil mechanism are not applicable on the Company.

37. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

38. ACKNOWLEDGEMENT:

Your directors like to express their heartfelt grateful to all Bankers, Government Authorities, Customers, Vendors and Business Partners for their continued support and association.

For and on behalf of the Board of Directors

PLUS CARE INTERNATIONALS PRIVATE LIMITED

R. A. Kshirsagar

RITESH KSHIRSAGAR
DIRECTOR
DIN: 08048166
DATE: 01.09.2022
PLACE: MUMBAI

Jayant Raghute

JAYANT RAGHUTE
DIRECTOR
DIN: 08405155
DATE: 01.09.2022
PLACE: MUMBAI



Mahesh Gurav & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PLUS CARE INTERNATIONAL PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ("The Act") read with rule 7 of the companies (accounts) Rule 2015, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report

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unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) Since the Company is a private limited company, provisions of Section 197 are not applicable to the Company, accordingly matters to be included in Auditors' report under section 197(16) are not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with

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the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

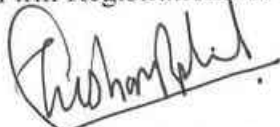
- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of PLUS CARE INTERNATIONAL PRIVATE LIMITED (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



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Made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

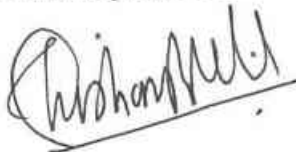
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PLUS CARE INTERNATIONAL PRIVATE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / conveyance deed provided to us, we report that the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The company has no inventory during the year hence reporting under clause 3(ii)(a) of the Order is not applicable w.r.t. whether the inventory has been physically verified by the management during the year.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

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vii. In respect of statutory dues:

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable *subject to Reconciliation of GST Input credit in accordance with 2A/2B, GSTR-1 and credit availed as per books.*

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount
		Nil		

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(c) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



CGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5th Lane, Near Bank of Baroda, Kolhapur – 416008

Branches at: - Pune, Mumbai & Sawantwadi

0231-2533321 9423325555 : maheshgurav101551@gmail.com , Website: www.camgc.in

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. The Company is a 'private limited company' and therefore the provisions of section 177 of the Act are not applicable to the Company. In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. The Company is not required to maintain internal audit system and accordingly paragraph (xiv) of the order is not applicable and thus, not commented upon.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future Liability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



MGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5th Lane, Near Bank of Baroda, Kolhapur – 416008
Branches at: - Pune, Mumbai & Sawantwadi

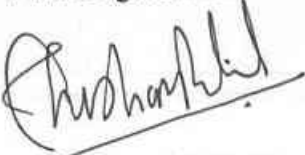
xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

UDIN: 22154751BBMYLU7595

For Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No. 116598W



CA Tushar B. Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01-09-2022



MGC CAPITAL, 1185-C, 33A/2, Rajarampuri 5th Lane, Near Bank of Baroda, Kolhapur – 416008
Branches at: - Pune, Mumbai & Sawantwadi

☎ 0231-2533321 📞 9423325555 ✉: maheshgurav101551@gmail.com, Website: www.camgc.in

PLUS CARE INTERNATIONALS PRIVATE LIMITED

Balance Sheet as at 31st March, 2022

(Rs. in Lacs)

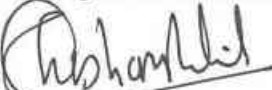
	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I.	Equity and liabilities			
(1)	Shareholders' funds			
	(a) Share capital	3	1.00	1.00
	(b) Reserves and surplus	4	2,253.60	929.42
	(c) Money received against share warrents		-	-
			2,254.60	930.42
(2)	Share application money pending allotments		-	-
(3)	Current liabilities			
	(a) Trade payables	5	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,563.09	1,246.72
	(b) Other current liabilities	6	33.97	9.81
	(c) Short-term provisions	7	660.44	236.28
			2,257.50	1,492.80
	Total		4,512.09	2,423.23
II.	Assets			
(1)	Non current assets			
	(a) Property Plant and Equipment and Intangible Assets			
	(i) Property Plant and Equipment	8	626.40	526.98
	(b) Non current investments	9	35.88	-
			662.28	526.98
(2)	Current assets			
	(a) Trade receivables	10	3,266.97	1,698.70
	(b) Cash and bank balances	11	38.73	34.03
	(c) Short term loans and advances	12	38.74	25.88
	(d) Other current assets	13	463.89	117.98
	(e) Deferred tax assets	14	41.49	19.66
			3,849.82	1,896.24
	Total		4,512.09	2,423.23
	Significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W



CA Rishabh Patil

Partner

Membership No. 154751

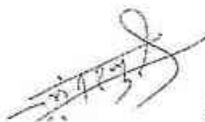
Place: Mumbai

Date: 01.09.2022

UDIN No: 22154751BAM4LU7S9S



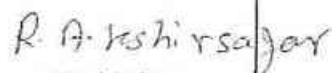
For and on Behalf of Board of Directors



Jayant Raghute

Director

DIN: 8405155



Ritesh Kshirsagar

Director

DIN: 8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. In Lacs)

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I.	Income:			
	Revenue from operations	15	12,411.46	2,711.58
	Other income	16	29.80	-
	Total income		12,441.25	2,711.58
II.	Expenses:			
	Cost of material consumed	17	7,255.36	1,147.17
	Employee benefits expenses	18	451.32	102.13
	Administrative and general expenses	19	2,695.52	774.31
	Depreciation and amortization expense	8	279.23	196.42
	Total expenses		10,681.43	2,220.03
III.	Profit before exceptional and extraordinary items and tax (I - II)		1,759.83	491.55
IV.	Exceptional items		-	-
V.	Profit before extraordinary items and tax (III-IV)		1,759.83	491.55
VI.	Extraordinary items		-	-
VII.	Profit before tax (V-VI)		1,759.83	491.55
VIII.	Tax expense:			
	Current tax			
	Current tax		457.49	123.71
	Deferred tax		(21.83)	(13.31)
	Total tax expenses		435.65	110.40
IX.	Profit/ (Loss) for the period from continuing operations (VIII - IX)		1,324.17	381.15
X.	Profit / (Loss) from discontinuing operations		-	-
XI.	Tax from discontinuing operations		-	-
XII.	Profit/ (Loss) from discontinuing operations		-	-
XIII.	Profit/ (Loss) for the period (IX+XII)		1,324.17	381.15
	Earnings per equity share	20(a)		
	- Basic (Face value of equity share of Rs. 10/- each)		13,241.73	3,811.47
	- Diluted (Face value of equity share of Rs. 10/- each)		13,241.73	3,811.47
	Significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements.			

As Per Our Attached Report of Even Date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W

(Signature)

CA Pashar Patil

Partner

Membership No. 154751

Place: Mumbai

Date: 01.09.2022

UDIN No: 22154751BBMYLU7595



For and on Behalf of Board of Directors.

(Signature)

Jayant Raghute

Director

DIN: 8405155

(Signature)

R. A. Kshirsagar

Director

DIN: 8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED
Cash flow statement for the year ended 31st March, 2022

(Rs. in Lacs)

Particulars	Year ended March 31st, 2022		Year ended March 31st, 2021	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net profit before taxation and extraordinary items	1,759.83		491.55	
Adjustments for :-				
Depreciation	240.76		196.42	
Operating profit before Working Capital Changes	2,000.59		687.97	
Adjustments changes in working capital:				
(Increase) / Decrease in Other Current, Non Current Assets & Trade Receivables	(1,927.05)		235.49	
Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payables	764.69		(520.43)	
Cash Generated from Operating Activities	838.24		403.03	
Payment of taxes	(457.49)		(123.71)	
Net Cash Flow from Operations (A)		380.75		279.32
Cash flow from Investing Activities				
Purchase of fixed assets	(418.86)		(255.82)	
Proceeds from sale of fixed assets	78.68		-	
Net Cash from Investing Activities (B)		(340.17)		(255.82)
Cash flow from Financing Activities				
Purchases of mutual funds	(35.88)		-	
Net Cash from Financing Activities (C)		(35.88)		-
Net Increase in Cash & Cash Equivalents (A+B+C)		4.70		23.50
Cash and Cash Equivalent at the beginning of the period	34.03		10.53	
Cash and Cash Equivalent at the end of the period	38.73		34.03	
Net Increase / (Decrease) in Cash & Cash Equivalents		4.70		23.50
Notes :- Components of Cash & Bank Balance				
Cash on Hand	-		-	
Balance with Scheduled Banks and Non-Scheduled Banks - Current Accounts	38.73		34.03	
Cash and cash equivalents at the end of period		38.73		34.03

Notes:

- i) The above Cash Flow statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement
ii) Figures in Brackets Indicates outflows

As per our attached report of even date

M/s Mahesh Gurav & Co.

Chartered Accountants

Firm Registration No.116598W



CA Tushar Patil

Partner

Membership No. 154751

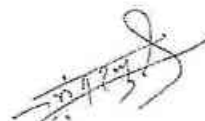
Place : Mumbai

Date: 01.09.2022

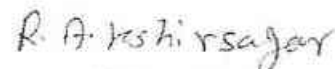
UDIN No: 22154751BBMYLV7595



For and on Behalf of Board of Directors



Jayant Raghute
Director
DIN: 8405155



Ritesh Kshirsagar
Director
DIN: 8048166

PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes on financial statement for the year ended 31st March, 2022

Note 1 CORPORATE INFORMATION

- 1.1 Plus Care Internationals Private Limited ("the Company") (CIN -U85200MH2018PTC313780) is a company incorporated and registered under the Companies Act, 2013. It was incorporated on 10th September 2018. This is the First year of Business. The company is in the business of to own, manage, maintain and administer and/or carry on business of running all types of hospitals, nursing homes, clinics, dispensaries, Maternity homes, health care centre, diagnostic centre, Child Welfare and family planning centre, Pathological and other laboratories, X Ray Clinics, E.C.G. Clinics, Blood Banks, Kidney Bank, or such other human and animal limb or organ banks, whether natural or artificial and also to carry on business of running creches, ambulances and other health related activities and services.

Significant accounting policies

Note 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Presentation:

The financial statements are prepared under historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

2.2 Use of Estimates:

The preparation of financial statements in conformity with the Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of Assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

2.3 Tangible Fixed Assets :

Tangible Fixed assets are stated at actual cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

2.4 Revenue Recognition :

- i) Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- ii) Revenue is recognized when the significant risk and reward of ownership of goods have passed to the buyer.
- iii) Revenue from services is recognised when respective services is rendered and accepted by the customer. Revenue are shown net of taxes and applicable discounts and allowances.
- iv) Interest on Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of Interest

2.5 Depreciation :

Depreciation is provided on useful lives of assets, where applicable, prescribed under schedule II to the Act. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets & there 'value in use'.

2.6 Cash & Cash Equivalents :

Cash & Cash Equivalents comprise cash at bank and in hand and short term investments with balance maturity period of three months or less as on the balance sheet date.

2.7 Investments :

Long term investments have been valued at cost. Since these investment are considered to be long term in nature no provision has been made to recognize diminution in the value of investment.

2.8 Inventories :

Inventories are valued at cost or net realisable value (NRV) whichever is lower.

2.9 Borrowing Costs

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.10 Provisions, Contingent Liability and Contingent Assets :

- a) A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes on financial statement for the year ended 31st March, 2022

b) Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

2.11 Income Tax Expense :

Income Tax Expense comprises:

1. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961.

2. Deferred Tax

Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that generate in one period and are capable of reversal in one or more subsequent periods.

3. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

2.12 Earning Per Share :

a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes annexed to and forming part of the Balance Sheet

Note 3 - Share capital

(#Rs. in Lacs)

Particulars	As at March 31st, 2022		As at March 31st, 2021	
	Number of shares	Rs.(In Lacs)	Number of shares	Rs.(In Lacs)
(a) Authorised 10,000 Equity Shares of Rs.10 each with voting rights	10,000	1	10,000	1
(b) Issued, Subscribed and Paid up 10,000 Equity Shares of Rs.10 each with voting rights	10,000	1	10,000	1
Total	10,000	1	10,000	1

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Sona Dhawangale	9,900	1	10	99,000
Total	9,900	1		99,000

Note 3A - Shares held by promoters

Current Reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	99.00%	0.00%

Previous reporting Period				
Sr. No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Sona Dhawangale	9,900	99.00%	0.00%

Note 3B - Statements of changes In equity

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
1.00	-	-	-	1.00



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31st March, 2022

(Rs. in Lacs)

Note 4 Reserves and surplus

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Surplus		
Balance as at the beginning of the year	929.42	548.28
Add : Profit/(Loss) during the year as per profit and loss account	1,324.17	381.15
Balance as at the end of the year	2,253.60	929.42
Total	2,253.60	929.42

Note 6 - Other current liabilities

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Statutory liabilities		
TDS payable	30.21	8.94
PF payable	3.01	0.72
ESIC payable	0.38	0.06
Professional tax payable	0.37	0.09
Total	33.97	9.81

Note 7 - Short-term provisions

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Salary payable	142.07	52.99
Provision for taxation		
Provision for income tax	517.31	182.22
Other provisions	1.06	1.06
Total	660.44	236.28

Note 9 - Non current investments

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Investment in mutual funds	35.88	-
Total	35.88	-

Note 11 - Cash and bank balances

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Cash and cash equivalents		
Balances with banks		
In Current A/c	38.73	34.03
Cash in hand	-	-
Total	38.73	34.03



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31st March, 2022

(Rs. in Lacs)

Note 12 - Short-term loans and advances

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Other advances	13.00	8.10
Security deposits	25.74	17.78
Total	38.74	25.88

Note 13 - Other current assets

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
TDS receivable	460.56	115.48
TCS receivable	1.38	0.50
GST receivable	1.36	1.90
Prepaid expenses	0.02	0.10
Other current assets	0.56	-
Total	463.89	117.98

Note 14 - Deferred tax asset

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Deferred tax asset arising on account of timing difference in:		
Balance as at the beginning of the year	19.66	-
Impact due to change in depreciation under companies act and income tax act	21.83	19.66
Total	41.49	19.66



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31st March, 2022

Note 5 - Trade Payable ageing schedule

(Rs. In Lacs)

Figures For the Current Reporting Period

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - MSME	-	-	-	-	-	-
Undisputed - Others	459.75	831.93	44.24	227.16	0.00	1,563.09
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-
Total	459.75	831.93	44.24	227.16	0.00	1,563.09

Figures For Previous Reporting Period

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - MSME	-	-	-	-	-	-
Undisputed - Others	461.07	348.83	436.82	-	-	1,246.72
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-
Total	461.07	348.83	436.82	-	-	1,246.72



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31st March, 2022

Note 8 - Property Plant and Equipment and Intangible Assets

Sr. No.	Assets	%	Gross block (at cost)				Accumulated depreciation				Net block	
			As at	Additions	Disposals	As at	As at	During for	Deductions/	As at	As at	As at
			April 1, 2021			March 31, 2022	April 1, 2021	the year	Adjustments	March 31, 2022	March 31, 2022	March 31, 2021
a)	Property Plant and Equipment											
	Furniture and Fixtures	25.89%	16.40	17.90	-	34.30	4.73	5.81	-	10.54	23.76	11.67
	Office Equipment	45.07%	123.18	48.28	-	171.46	54.69	43.85	-	98.54	72.91	68.49
	Computers	63.16%	208.42	77.41	-	285.83	128.64	75.14	-	203.78	82.05	79.77
	Laboratory Equipments	25.89%	476.94	156.88	78.68	555.14	152.84	102.48	38.47	216.85	338.29	374.10
	Lease Hold Improvements	63.16%	47.69	115.39	-	163.09	4.74	51.68	-	56.42	106.67	47.35
	Total (a)		872.62	415.87	78.68	1,209.81	345.64	278.96	38.47	586.13	623.68	526.38
b)	Intangible Assets											
	Intangible assets		-	2.98	-	2.98	-	0.27	-	0.27	2.71	-
	Total (b)	-	-	2.98	-	2.98	-	0.27	-	0.27	2.71	-
	Total (a+b)		872.62	418.86	78.68	1,212.80	345.64	279.23	38.47	586.40	626.40	526.98



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31st March, 2022

Note 10 - Trade Receivable ageing schedule

(Rs. In Lacs)

Figures For the Current Reporting Period

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	2,546.26	719.53	1.18	-	-	-	3,266.97
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	
Disputed trade receivables – considered good	-	-	-	-	-	-	
Disputed trade receivables – credit impaired	-	-	-	-	-	-	
Unbilled Dues	-	-	-	-	-	-	
Total	2,546.26	719.53	1.18	-	-	-	3,266.97

Figures For Previous Reporting Period

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,111.91	586.79	-	-	-	-	1,698.70
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	
Disputed trade receivables – considered good	-	-	-	-	-	-	
Disputed trade receivables – credit impaired	-	-	-	-	-	-	
Unbilled Dues	-	-	-	-	-	-	
Total	1,111.91	586.79	-	-	-	-	1,698.70



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March, 2022

(Rs. In Lacs)

Note 15 - Revenue from operations

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Income from spa and saloon business	-	0.49
Income from healthcare laboratory diagnosis service	12,080.52	2,660.93
Income from pathology lab	330.94	50.16
Total	12,411.46	2,711.58

Note 16 - Other income

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Other income	2.11	-
Profit on sale of assets	26.81	-
Profit on sale of mutual funds	0.88	-
Total	29.80	-

Note 17 - Cost of materials consumed

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Purchase of consumables	7,255.36	1,147.17
Add: Opening stock	-	-
Less: Closing stock	-	-
Total	7,255.36	1,147.17

Note 18 - Employee benefit expenses

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Salary and wages	448.16	101.59
Staff welfare expenses	3.16	0.55
Total	451.32	102.13



PLUS CARE INTERNATIONALS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March, 2022

(Rs. In Lacs)

Note 19 - Administrative and other expenses

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Brokerage and commissions	0.52	-
Consultancy charges	807.86	180.76
Communication expenses	10.75	3.97
Contractual charges	60.58	70.16
Cleaning expenses	9.75	7.91
Power and fuel expenses	35.02	16.00
Bank Charges	1.23	0.31
Lab admin expenses	29.18	2.22
Legal and professional fees	54.88	36.17
Office expenses	62.93	15.75
Other expenses	21.96	2.39
Payment to the auditor*	1.06	0.85
Project management fees	62.63	-
Postage and courier charges	25.69	8.46
Printing and stationery charges	116.25	45.11
Rent expenses	167.10	136.17
Rates and taxes	812.55	163.44
Repairs and maintenance expenses	29.18	18.19
Security and housekeeping charges	14.83	-
Server and software charges	1.20	8.47
Sales and promotion expenses	51.62	3.06
Saloon expenses	-	0.36
Travelling expenses	133.13	19.17
Test outsourcing charges	185.60	35.39
Total	2,695.52	774.31

*Payment to the Auditor	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
as auditor	1.06	0.85
for certification and other matters	-	0.03



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March, 2022

Note 20 - Additional Information to the Financial Statements

(Rs. In Lacs)

a) Earnings Per Share

Particulars	As at March 31st, 2022 (Rs.)	As at March 31st, 2021 (Rs.)
Profit / (Loss) available for Equity	1,324.17	381.15
Weighted number of Equity Shares	10,000.00	10,000.00
Nominal Value of equity shares	10.00	10.00
Basic Earnings per share	13,241.73	3,811.47
Equity shares used to compute diluted	10,000.00	10,000.00
Diluted Earnings per share	13,241.73	3,811.47

b) Related party disclosure

I) List of the related party relationship

Name of the related party	Nature of relationship
Jayant Raghute	Director
Ritesh Kshirsagar	Director

II) Transactions with related Parties

Particulars	Nature of transaction	March 31st, 2022 (Rs.)	March 31st, 2021 (Rs.)
Jayant Raghute	Remuneration	18.00	13.20
Ritesh Kshirsagar	Remuneration	9.00	4.57

c) Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 5 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

d) Confirmations

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.



PLUS CARE INTERNATIONALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March, 2022

Note 21 - Key Ratios

Ratio	Numerator	Denomintor	Current Period	Previous Period	% Variance
Current Ratio	Current Assets	Current Liabilities	1.71	1.27	34.25%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	0.00%
Debt Service Coverage Ratio	Earning available for debt service	Debt Service	-	-	0.00%
Return on Equity	Net Profit after Taxes - Prefernce Dividend (if any)	Average Shareholder's Equity	83.15%	51.52%	61.40%
Inventory Turnover Ratio	COGS	Average Inventory	-	-	0.00%
Trade Receivables turnover Ratio	Revenue from operations	Average accounts Receivable	5.00	1.47	239.87%
Trade Payables Turnover Ratio	Purchases & direct expenses	Average Trade Payables	5.16	0.74	593.27%
Net Capital turnover Ratio	Revenue from operations	Average Working Capital	12.44	11.18	11.26%
Net Profit Ratio	Net Profit	Revenue from operations	10.67%	14.06%	-24.10%
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Average Capital Employed	110.51%	66.44%	66.33%
Return Of Investment (ROI)	Income from Investment	Average amount of investment	0.05	-	0.00%



(Increase) / Decrease in Other Current, Non Current Assets & Trade Receivables

	F.Y 21-22	F.Y 20-21	F.Y 19-20	DIFF FOR CASH FLOW F.Y 21-22
Other current assets	463.89	117.98	75.72	(345.91)
Trade receivables	3,266.97	1,698.70	1,988.43	(1,568.27)
Short-term loans and advances	38.74	25.88	13.89	(12.86)
	3,769.60	1,842.55	2,078.05	(1,927.05)

Increase / (Decrease) in Other Current, Non Current Liabilities & Trade Payable

	F.Y 21-22	F.Y 20-21	F.Y 19-20	DIFF FOR CASH FLOW F.Y 21-22
Other current liabilities	33.97	9.81	87.72	(24.16)
Short-term provisions	660.44	236.28	92.25	(424.16)
Trade Payables	1,563.09	1,246.72	1,833.26	(316.37)
	2,257.50	1,492.80	2,013.23	(764.69)



DIFF FOR CASH FLOW F.Y 20-21
(42.25)
289.73
(11.98)
235.49

DIFF FOR CASH FLOW F.Y 20-21
77.91
(144.03)
586.54
520.43

